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Thailand

Grain and Feed

Weekly Rice Price Update

2002

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Report Highlights:

Export prices declined in response to the increasing supplies of new crop, but the current prices are still too high for foreign buyers.

Includes PSD changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1], TH

Indicative Price (Week Ending Nov 25):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	325	320	352	321	307	298	300	318	322
WR 100 B	191	190	190	188	188	188	186	189	191
PB 5%	190	190	189	191	193	196	183	190	195
WR 5%	186	185	186	184	183	183	182	184	186
WR 10%	183	180	182	181	180	180	177	180	183
WR 15%	180	178	178	179	177	177	173	177	180
WR 25%	175	173	176	172	172	170	169	172	175
WR 35%	170	171	174	169	169	167	165	169	172
A 1 SUP	159	160	158	157	155	156	156	157	158
A 1 SPEC	157	158	157	156	154	NQ	154	156	157
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grade of rices declined by about \$ 2-5.00 US/ton due mainly to the increasing supplies of new crop, in particular fragrant rice. Many farmers who were faced with financial constraints decided to sell their paddy directly to local rice mills for immediate cash instead of selling into a government program that would take more time to pay. However, trade sources reported that the current export prices were still too high, resulting in a weak market demand. As for Thai fragrant rice exports, Chinese buyers are buying as normal in order to meet consumer demand for the new crop of fragrant rice, due to the freshness of its flavor.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
OCT 26	146,929	154,358	4,575	5,815
NOV 2	134,240	151,084	5,044	5,815
NOV 9	124,720	142,441	5,168	6,192
NOV 16	94,590	125,120	5,263	6,269
NOV 23	119,804	118,339	5,383	6,557
NOV 30	108,846	111,990	5,492	6,724

Note on data: Export figures since March 22, 2002 do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports for Nov 24-30, 2002, totaled 108,846 tons, down 10,958 tons from the previous week's total and down 3,144 tons from the four week moving average of 111,990 tons.

Exports during Jan 1- Nov 30, 2002, amounted to 5,491,551 tons, compared with 6,723,873 tons (including fragrant rice) during the same period in 2001.

Total rice exports (including fragrant rice) during Jan - Oct 31, 2002, were 5,956,061 tons, up 0.8 percent from the corresponding period in 2001.

Weekly Rice Sales

Private registered rice export sales for the period Nov 11-15, Nov 18-22, and Nov 25-29, 2002 are as follows:

Movement (MT)	Nov 11-15	Nov 18-22	Nov 25-29
weekly sales	92,652	97,397	53,326
4 week sum	443,991	414,903	358,153
4 week mov avg.	110,998	103,726	89,538
Total weekly sales	4,285,131	4,382,528	4,435,854